

Article - State Government

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§9–1A–30.

(a) In this section, “supplemental funding” means funding to:

(1) ensure access to public education that allows children in the State to compete in the global economy of the future;

(2) provide funding for high–quality early education programs;

(3) provide opportunities for public school students to participate in career and technical education programs that lead to an identified job skill or certificate;

(4) allow students to obtain college credit and degrees while in high school at no cost to the students;

(5) support the advancement and professionalization of educators in public education; and

(6) maintain, renovate, or construct public schools.

(b) There is an Education Trust Fund which is a special, nonlapsing fund that is not subject to § 7–302 of the State Finance and Procurement Article.

(c) (1) There shall be credited to the Education Trust Fund all proceeds allocated to the Fund under § 9–1A–27 of this subtitle and all judgments paid to the Fund under § 11–210 of the Education Article.

(2) Money in the Education Trust Fund shall be invested and reinvested by the Treasurer, and interest and earnings shall accrue to the Fund.

(d) Money in the Education Trust Fund shall be used for the following purposes, in the following order of priority:

(1) required deposits under § 10–649(g) of the Economic Development Article into the Supplemental Public School Construction Financing Fund established under § 10–658 of the Economic Development Article;

(2) required funding for public elementary and secondary education, through continuation of the funding and formulas established under the programs

commonly known as the Bridge to Excellence in Public Schools Act, first enacted by Chapter 288 of the Acts of the General Assembly of 2002, including the funding for regional differences in the cost of education under § 5–202(f) of the Education Article; and

(3) supplemental funding for education and public schools.

(e) (1) The Governor’s annual budget submission shall include not less than the following amounts as supplemental funding for public education from the Education Trust Fund:

(i) for fiscal year 2020, \$125,000,000;

(ii) for fiscal year 2021, \$250,000,000;

(iii) for fiscal year 2022, \$375,000,000; and

(iv) for fiscal year 2023 and each fiscal year thereafter, 100% of the funds.

(2) (i) The supplemental funding required under paragraph (1) of this subsection shall be in addition to the State funding and formulas provided through the funding formulas established in the Bridge to Excellence in Public Schools Act of 2002 for prekindergarten through grade 12 in public schools.

(ii) Beginning in fiscal year 2020 and in each fiscal year thereafter, the Governor shall identify in the annual budget as introduced how the revenue required under this subsection is being used to supplement and not supplant the spending on public education for prekindergarten through grade 12.

(f) Expenditures from the Education Trust Fund shall be made each fiscal year in accordance with the State budget.

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